

EXHIBIT I

BTC \$ 3,798 (/bitcoin-price-index) | XRP \$ 0.36 (/xrp-price-index) | ETH \$ 126 (/ethereum-price-index) | BCH \$ 164 (/bitcoin-cash-price-index) | EOS \$ 2.56 (/eos-price-index)



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By Cyril Gilson

OCT 23, 2017

Tim Draper: There Was Nothing Secretive About Our Purchase of Tezos

13439 Total views 277 Total shares



ICO WATCH

On Oct. 22, Cointelegraph published our contributor Nick Ayton's opinion piece called "What Lessons Can Be Learnt From Tezos ICO Debacle" (<https://cointelegraph.com/news/what-lessons-can-be-learnt-from-tezos-ico-debacle>). The piece asked questions regarding the situation with the Tezos's ICO, the companies, foundations and persons that participated in it.

It has recently been reported that a San Diego legal firm is considering filing a class action lawsuit (<https://cointelegraph.com/news/tezos-ico-class-action-lawsuit-in-works-as-value-tumbles>) on behalf of some US investors against the company Dynamic Ledger Solutions, Inc. that, as the law firm suggests, is holding the rights to the Tezos network.

Our aim is serving the crypto community, for which the question of raising money for Blockchain projects is vital. That's why we consider the issues relating to the security and trust during ICOs (<https://cointelegraph.com/tags/ico>) as being of utmost importance.

In his opinion piece, Nick Ayton has asked questions about the sale, Tim Draper's role in it, why was the Tezos token not registered with the SEC, raising corresponding issues. Again, regardless of Nick Ayton's interpreting and questioning certain actors' actions and motives, the piece was clearly marked as "opinion" and should be considered as such. Cointelegraph's Terms of service agreement (<https://cointelegraph.com/terms-and-privacy>) clearly underlines that: "the opinions of authors and other contributors are their own and should not be taken as financial advice...All materials on this site are for informational purposes only. None of the material should be interpreted as investment advice."

Tim Draper's statement

Mr. Draper has made a valuable comment regarding the article which, being faithful to the standards of journalism ethics, we are happy to publish in full:

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purchase-of-tezos)

secretive-about-our-purchase-of-tezos via @cointelegraph)

"This was brought to my attention. Please get your facts straight. My fund is a long-term investor and holder of tokens. I back promising entrepreneurs with the prospect of transforming society for the good of the customer. There was nothing secretive about our purchase of Tezos. We invested for ownership in the company, which at the time was two bright young people and an idea. The sale might not have happened at all! We also participated in the Pre-sale. Most ICO founders earn tokens over time. All tokens we hope to receive that we didn't buy in the Pre-sale (alongside with all the other investors who participated) will vest over time with the founders' tokens. I have no intention of selling these tokens because I am a true believer in the Tezos mission: to build a Blockchain on proof of stake and open it up for developers to build and invent on a new and more relevant platform. It can be faster and more energy efficient than existing solutions. It can have a hand in transforming everything from healthcare to the insurance industry to real estate to government. Arthur and Cathleen are dedicated, honest and brilliant founders. They made it clear to me and the other purchasers that the token would require time to develop. If they are successful, they might just transform society, and we will all be better off as a result, and then, maybe 5 or ten years down the road, my investors and I might get rich. I expect a full retraction. And I think you should send Arthur and Cathleen some flowers and an apology."

Should the comments from Mr. Johann Gevers, Mr. and Mrs. Arthur and Cathleen Breitmans be forthcoming, we'll be happy to publish them in all fairness.

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14 Comments



By Gareth Jenkinson

SEP 21, 2018

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